

LOYOLA UNIVERSITY BULLETIN

Vol. XXXV

April, 1953

No. 3

COLLEGE OF BUSINESS ADMINISTRATION

SESSION BULLETIN AND ANNOUNCEMENTS

1953 - 1954



LOYOLA UNIVERSITY

6363 St. Charles Avenue

NEW ORLEANS 18, LA.

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Vol. XXXV	April, 1953	No. 3
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April, May, June, August, September and
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starting in 1952.

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Loyola University, Incorporated April 15, 1912. Authorized to grant degrees by the General Assembly of Louisiana for the year 1912.

The Legal and Corporate Title of the University is
"LOYOLA UNIVERSITY, NEW ORLEANS"

All donations, endowments, legacies, bequests, etc., should be made under this title.

Ad Majorem Dei Gloriam

LOYOLA UNIVERSITY

NEW ORLEANS

COLLEGE OF BUSINESS ADMINISTRATION

SESSION BULLETIN
AND ANNOUNCEMENTS

1953 - 1954



6363 St. Charles Avenue

New Orleans 18, La.

1953 - CALENDAR - 1953

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1954 - CALENDAR - 1954

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SESSION CALENDAR — 1953 - 1954

FALL SEMESTER

September 8	9:00 A.M.—Registration for Entering Freshmen. 10:00 A.M.—Freshmen Placement Tests. 1:00 P.M.—Freshmen Placement Tests.
September 9	9:00 A.M.—Completion of Freshmen Registration.
September 10-11	9:00 A.M.—Registration of Second Semester Freshmen, Sophomores, Juniors and Seniors.
September 12	10:00 A.M.—Conditional examinations for business administration subjects, Summer Session, 1953.
September 14	Classes begin. Fee for late registration.
September 23	Latest date for registration or schedule adjustments.
September 29	Mass of the Holy Ghost.
October 5	Latest date for filing of applications for graduation in June, 1954.
October 16	Latest date for official withdrawal from courses.
November 9	Mid-semester examinations begin.
November 26-28	Thanksgiving holidays.
December 8	Feast of the Immaculate Conception. University holiday.
December 19	Christmas holidays begin after the last scheduled class.

1954

January 4	Classes resumed.
January 25	Final examinations begin.

SPRING SEMESTER

February 1-2	Mid-session holidays. 9:00 A.M. Registration for Entering Freshmen and Transfer Students.
February 3	Classes begin. Fee for late registration.
February 6	10:00 A.M. Conditional examinations for business administration subjects, 1953 Fall Semester.
February 12	Latest date for registration or schedule adjustments.
March 1-2	Mardi Gras. University holidays.
March 3	Latest date for official withdrawal from courses.
March 29	Mid-semester examinations begin.
April 14	Easter holidays begin after the last scheduled class.
April 20	Classes resumed.
May 24	Final examinations for seniors.
May 27	Feast of the Ascension. University holiday.
May 31	Final examinations for underclassmen begin.
June 5	Commencement exercises.

LOYOLA UNIVERSITY

COLLEGE OF BUSINESS ADMINISTRATION

Founded in 1947

BOARD OF DIRECTORS OF THE UNIVERSITY

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REV. THEODORE A. RAY, S.J., A.M., *Treasurer*

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Regent of College of Business Administration

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LT. COLONEL LUTHER R. BARTH, M.P.C., *Commandant of University R.O.T.C.*
JAMES W. DYSON, A.M., B.S. in L.S., *Librarian of the University*
VIRGINIA A. RYAN, B.S., *Registrar*

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R. S. Hecht and Company

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MR. JOHN A. OULLIBER, *Executive Vice-President*
and Member of Board
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Barton, Pilie, and Wermuth, Certified Public Accountants

MR. ROBERT M. SALVANT, *Vice-President and Secretary*
Louisiana Power and Light Company

MR. SHELLEY SCHUSTER, *President*
Great Southern Box Company

MR. AUGUST A. WEGMANN, *Partner*
J. K. Byrnes, Certified Public Accountants

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Library: Allen I. Boudreaux, Chairman; Rev. Jacques E. Yenni, S.J.

Placement: Rev. Joseph A. Butt, S.J., Chairman.

Studies and Degrees: John V. Connor, Chairman; Rev. Joseph A. Butt, S.J.; William P. Carr; Francis J. Kennedy; Ralph H. Oakes; Miss Virginia A. Ryan.

Faculty Research: Henry J. Engler, Jr., Chairman.

FACULTY OF THE COLLEGE OF BUSINESS ADMINISTRATION

ALLEN I. BOUDREAUX, M.B.A., Assistant Professor of Accounting

REVEREND JOSEPH A. BUTT, S.J., A.M., D.D., Professor of
Accounting

WILLIAM P. CARR, M.B.A., C.P.A., F.P.C.A., Professor of
Accounting

JOHN V. CONNOR, Ph.D., Professor of Economics

RUDOLF COPER, Ph.D., Associate Professor of Finance and
Economics

HENRY J. ENGLER, JR., M.B.A., Associate Professor of Man-
agement

FRANCIS J. KENNEDY, A.M., Associate Professor of Interna-
tional Trade

CHARLES E. MYLER, JR., M.B.A., Instructor in Economics and
Marketing

RALPH H. OAKES, M.B.A., Professor of Marketing

MAURICE P. PUJOL, B.B.A., C.P.A., Instructor in Accounting

^{1°}STEPHEN W. VASQUEZ, M.B.A., C.P.A., Associate Professor of
Accounting

^{2°}ALEXANDER I. WARRINGTON, A.M., Assistant Professor of Eco-
nomics

REV. JACQUES E. YENNI, S.J., Ph.D., Assistant Professor of
Economics

LECTURERS

^{3°}ALFRED J. BONOMO, JR., A.B., LL.B., Lecturer in Business Law

JAMES T. CONNOR, A.M., J.D., Lecturer in Business Law

^{3°}HAROLD MILLER, A.M., Lecturer in Business Communications

IVOR A. TRAPOLIN, B.S., LL.B., Lecturer in Business Com-
munications

ASSOCIATED FACULTY OF THE COLLEGE OF ARTS AND SCIENCES

The faculty for the various liberal arts subjects taught
to the business administration students is assigned by the
Dean of Faculties.

^{1°} Resignation effective February, 1953.

^{2°} Resignation effective June, 1953.

^{3°} On leave of absence.

GENERAL STATEMENT

History of the University The Jesuits came to New Orleans in 1847 with the purpose of establishing a college of Liberal Arts and Sciences. On February 1, 1849, the College of the Immaculate Conception, founded by them, began its remarkable career at the corner of Baronne and Common Streets. To it was attached a college preparatory academy. In 1904 the Jesuits opened an academy and a college on St. Charles Avenue opposite Audubon Park. These two associated institutions were known as Loyola College. In 1911 the College of the Immaculate Conception was united with Loyola College on the present Loyola campus. The Academy of the Immaculate Conception became the Jesuit High School. With it was united the preparatory school of Loyola College.

In response to a general demand from the public and an urgent request from His Excellency, Most Reverend James J. Blenk, then Archbishop of New Orleans, Loyola College was expanded into Loyola University in the fall of 1911. The University was authorized by the General Assembly of Louisiana in 1912 to grant all university degrees.

Loyola University of the South is but one of the many educational institutions conducted by the Jesuit Fathers in the United States and in many other countries. In the United States alone, the Jesuits conduct 67 educational institutions with a total enrollment of more than 85,000 students.

Jesuit System of Education Jesuit universities and colleges are unique in their characteristic educational methods. There is a system of education based on the best traditions, the experience, and the research of the better educators in many countries through many centuries. The fundamentals of this system are embodied in a collection of pedagogical principles and practices known as the *Ratio Studiorum*.

This system is distinctive in its aim and objective as well as in its method of approach. Thoroughly convinced that religion is not an appendage to education, but a very vital part of the training of the student and of the subject-matter of his courses, the Jesuits always have held as the goal of education the blending of the supernatural with the natural. Their purpose has been to educate the whole man, seeking to develop his moral character as well as his mind, his soul as well as his body; believing that a true, cultured citizen of any state must be loyal to his God, his church, and his country.

As college life is the field in which youth with energy and initiative seeks to prepare itself for life's struggles, literature and science are studied in the light of an all-embracing philos-

ophy which unifies knowledge and motivates action. The system is opposed to the pedagogical errors of undigested cramming, uncorrelated electives, over-specialization. The formation of habits of study, reading, and research, of quick thinking and exact expression is characteristic of their aim. Personal contact with the professors, whose example, taste, and experience are often a more potent factor of education than the professional lecture, is a vital part of the system.

Jesuit education prepares its students for eternity as well as for time; for life as well as for vocation.

The Need of College Education Today, the professions, the arts, the sciences, as well as business, look for a college education in their members. The mere specialist, the master of one skill or subject, does not make for progressive civilization and culture. Man as a social being must have a broad vision and wide experience. He must be familiar with many fields of thought and interest.

This rounded culture should be the fruit of college experience. Through selected courses, the investigating mind is led into the various fields of systematized knowledge. Correlation of these courses makes for unity and thoroughness, for mastery in one's chosen field without ignorance of the others, for a well-stored mind that has been trained to think for itself and has grown capable of working out problems that present themselves in school and in later life.

Besides, one learns poise and refined bearing, acquires prudence and good judgment, from daily contact with fellow students of talent and ambition. By this association with one's fellow men of the best type, defects are overcome, habitual attitudes are adopted and perfected, and character is molded.

Bequests and Gifts Because of its rapid growth the University must look to its friends and benefactors, and to all those whose bounty is being devoted to the cause of higher education, for the generous contributions which will enable the University to continue its building program.

The University cherishes the memory of all its benefactors, great and small. These share in the good works and prayers of the Jesuits of Loyola. Their generous assistance to the University, according to their means, will be remembered long after they are gone.

ORGANIZATIONS, ACTIVITIES AND AWARDS

Among the many student organizations, activities and awards on the campus, the following will be of interest to business students:

Pi Kappa Epsilon This local business administration fraternity is organized for the purpose of fostering association and cooperative assistance among students in the College of Business Administration. It is a professional fraternity with a limited amount of social activity. Contacts with business men, lectures by business men, and industrial tours are sponsored by this organization. Membership is secured by invitation based on character and scholastic proficiency.

Sigma Lambda Epsilon Of special interest to students of business is this local honor society for students in accounting. The purpose is to foster further study in the field of accounting and to sponsor forums and lectures for students. Membership is based on character and proficiency in accounting, a "B" average being required.

Propeller Club International Trade majors are eligible for membership in the Student Port of Loyola. Marketing and law students with allied interests may be considered for membership which is secured by invitation and election. This Port is affiliated with the Propeller Club of the United States. Its purpose is to investigate into the nature of all forms of transportation of men, merchandise and ideas.

Society for Advancement of Management Functioning under the auspices of the National Society for Advancement of Management through the New Orleans Senior Chapter this organization fosters interest in management principles and policies among the students. Its primary purpose is to establish relations with management through talks by its representatives and tours for members intended to give further insight into the problems and practices of management. The organization also actively participates in the business meetings and the panel discussions of the New Orleans Senior Chapter. Members are selected from the outstanding junior and senior students who are scholastically proficient in business administration subjects, and particularly in management courses.

Alpha Sigma Nu This is a national scholastic honor society for male students of Jesuit colleges and universities. The highest ranking students in each school or college are nominated for membership each year.

Blue Key This service fraternity selects its membership each year on the basis of character, scholastic ability, and service to the University. It is a national service organization.

Sodalities For the purpose of fostering religious faith and fervor, and to encourage ambitious students of spiritual and scholastic leadership, University Sodalities are maintained. Opportunities are offered for social work and religious activity. Weekly discussion meetings are held.

Pan-American Club The purpose of this organization is to stimulate friendly cooperation among Spanish and English speaking students, to promote a better understanding of Latin America, to spread the knowledge of the Spanish language, and to aid newly-registered Latin American students.

The International Relations Club All students of every division of the University are eligible for membership in this society. Its aims are to promote the knowledge of economic, social, and political conditions in other countries, to study the reflection of these conditions in the foreign policy of the various countries, and to study the relations between and among all countries.

Business Lectures and Tours Regularly, business administration students have the opportunity of close contact with successful business men who come to the class rooms to lecture on their specialties. Frequent visitations of student groups are made to business houses and industrial facilities in the New Orleans area.

Loyola Forum The Loyola Forum constitutes a series of lectures by outstanding Catholic leaders on educational, cultural and other subjects. Students are encouraged to attend all lectures of the Forum.

Student Retreat Each year all Catholic students in the University must make an annual retreat which is a character-building and soul-strengthening series of intellectual and spiritual exercises.

The R.O.T.C. The U.S. War Department operates a Senior Division of the R.O.T.C. at Loyola University. This Corps of Military Police Unit is operated to produce junior officers for subsequent service in the Army of the United States.

Faculty Committee on Selective Service The University maintains a faculty committee to advise and aid all students in matters relating to Selective Service. This Committee has on

hand complete files of all pertinent releases and directives relating to college students that have been issued by Selective Service.

Pi Kappa Epsilon Award Each year Pi Kappa Epsilon presents a gold medal to the graduating senior in the College of Business Administration who has maintained the highest scholastic average during his required course of studies. The recipient must have established at least one-half of his subject courses in residence.

W. P. Carr Award An annual presentation of a key in recognition of outstanding leadership in Sigma Lambda Epsilon, honorary accounting society of Loyola. Simplicity, sincerity and activity in accounting leadership will determine eligibility.

Alice A. Kennedy Memorial Medal An annual presentation of a gold medal by Professor F. J. Kennedy in memory of Alice A. Kennedy for service and leadership in the Propeller Club.

Accounting Medal Each year the Society of Louisiana Certified Public Accountants awards a proficiency medal to the Loyola College of Business Administration senior student who has achieved the highest grades in his class for accounting studies for four years.

Pi Sigma Phi Award On National Maritime Day each year a key is awarded by the Propeller Club of the United States to the Student Port members for research, scholarship, and character, in order to encourage scholastic achievement in the field of shipping and transportation. A scholastic average of 2.5 is required.

The Wall Street Journal Achievement Award This is an award of a silver medal and a one year's subscription to the Wall Street Journal. It is granted to the graduating senior in Business Administration who in the judgment of the faculty has been most outstanding on a combined basis of scholarship, character and service in promoting the objectives and ideals of the College.

ORGANIZATION AND FACILITIES

Organization: From 1926 to 1947 the four-year program, leading to the degree of Bachelor of Science (in Economics), was offered in the Department of Commerce of the College of Arts and Sciences. The College of Business Administration is a natural outgrowth of this department. In 1947 the Board of Directors of the University authorized the establishment of this separate jurisdiction to afford training in business subjects, leading to the degree of Bachelor of Business Administration. The College is co-educational. In 1950 the College was admitted to Associate Membership in the American Association of Collegiate Schools of Business.

Objectives: To meet and solve the perplexing and varied problems in his business the executive must be capable of thinking logically, of making sound judgments, of formulating correct policies, of handling people, of collecting, analyzing and correlating factual data and of keeping a proper sense of values in his human relations.

It is the conviction of this College that a well-ordered and properly integrated core of collegiate studies can give the business student a good preparation for the tasks ahead. The college training will not enable the student to by-pass experience and step by step progression in the business firm, but it should shorten the journey from apprenticeship to management responsibility. A student who has acquired the habit of thinking straight and analyzing logically, who has a broad understanding of the arts and an appreciation of the constituent parts of the economic machinery, and who has acquired the facility of getting along with people, should be good management timber.

Hence this College feels a direct responsibility for giving its students a college education, not just a collection of courses for job training. While the vocational aspects of college training for business are by no means neglected the major emphasis is placed on developing an educated man: one who has a keen appreciation of his responsibilities to his fellowmen and to his community and one who has been imbued with high ethical principles.

As a first principle in collegiate training for a business career it is designed by the College that the first two years of the program of studies should embrace a large measure of cultural and liberal arts subjects. Thus the work in the freshman and sophomore years is devoted largely to such liberal arts courses as English, history, language, mathe-

matics, geography, basic economics, philosophy and religion. These lower division educational disciplines are deemed necessary and desirable to give the student a broad viewpoint and a perspective for the intelligent understanding of the principles, procedures, and functions of business management and of human relations.

After this basic foundation comes the core of carefully selected business subjects to enlarge the knowledge of business and to sharpen the appreciation of management problems.

There is a certain similarity of principles in all business. The warp and woof of every business unit reveals fundamental activities such as production, marketing, labor relations, financing, credits and collections, accounting and controlling, collecting and interpreting statistical information, and business legal relations. It is these fundamental business activities that are analyzed and studied by the student of business under such course headings as accounting, banking, corporation finance, marketing, business communications, business law, business statistics, labor relations, and personnel management. These and other core subjects are required of all students.

Over and above the basic lower division group and the required core of business subjects the student may avail himself of a certain amount of specialization in any one of several upper division programs of study. By the end of his sophomore year the student shall have determined what program he elects to follow. This determination must be approved by his adviser and the Dean. The programs are:

1. The Program in General Business
2. The Program in Accounting
3. The Program in Economics
4. The Program in International Trade
5. The Program in Marketing
6. The Combined Program in Business and Law

In all of the above programs and during all four years the study of Theology (Religion) is compulsory for all Catholic students.

Facilities: Loyola University is located in the beautiful residential district of New Orleans, directly across from Audubon Park. It is within a few minutes ride of the heart of the commercial district and the busy harbor facilities. The College of Business Administration is located on the west side of the campus in a spacious new building. This building provides

ample space for lecture and laboratory purposes and faculty offices, and contains a business machine room abundantly equipped with all the necessary machinery for accounting and statistical work.

The College of Business Administration Library is an integral part of the general University Library, which is housed in a new building just recently completed. Periodical literature, currently received, includes several economic advisory services and a large number of scholarly journals and publications of trade associations and private companies. Over one hundred twenty-five current business and related periodicals alone are regularly available to the business student.

As the general Library is a depository library for publications of the Federal government, the facilities of the College of Business Administration Library are being enriched by constant additions of selected and valuable publications in pertinent fields issued by various agencies and bureaus of the Federal Government. In addition to the general and departmental libraries on the campus there are many other excellent public and private libraries in the city. In the city of New Orleans the activities in manufacturing, in banking and industry, in foreign and domestic trading, in transportation and in governmental agencies, present a wealth of opportunity for students of business to explore and investigate at first hand the business world.

The faculty of the College has been carefully selected with a view to providing professors who are well qualified by educational achievement, by specialized business experience, and by temperament to guide the embryo executive along a well-ordered path. These professors keep up their professional and business contacts by membership in learned societies, in civic organizations and in business associations. Their activities in business research and in community business developments are continuous. The College maintains institutional memberships in national and local organizations and associations for the use of its staff members.

Great emphasis is laid on faculty advisory activities for students. The faculty offices are conveniently located close at hand for the students and regular office hours are maintained. Every student is assigned to a faculty adviser.

While the College of Business Administration does not promise a position for every graduate, it does seek to make the proper contacts for its graduates. A Placement Bureau is maintained to contact local and national employers, serving as a clearing house for all student employment affairs.

ADMISSION AND REGISTRATION

Application Applicants for admission to the Freshman for Admission class must meet the requirements stated below under Methods of Admission. The specific units of credit that are required and other units that may be presented for admission to the Freshman class are listed under Admission Requirements.

Applications for admission accompanied by proper credentials shall be filed with the Registrar of the College of Business Administration at least one month in advance of the date of registration. Applicants for admission as Freshmen, or with advanced standing, must submit official records from all schools and colleges previously attended. These credentials are to be sent directly by the proper officer of the school or college in which they were earned and not through the student. Application blanks may be secured from the Registrar upon request. The application must be accompanied by a recent photograph, passport size, measuring 2" x 2". Credentials which are submitted become the property of the University and are kept permanently on file, even though admission is denied.

It is strongly recommended that applicants who apply while still in high school have their credentials sent to the Registrar of this College at the beginning of the second term of their senior year. Tentative admission may then be granted pending the receipt of the final and complete high school record.

The College reserves the right to refuse admission to applicants whose previous work is deemed unsatisfactory, or for any other justifiable reason.

Students should be present on the opening day of classes. No student will be admitted to a class after date stated in the calendar. Freshmen must be present on the opening day of Freshmen Orientation Week.

Methods of Admission *I. As a Regular Student*—Admission as a matriculated student^{1°} to the College of Business Administration may be obtained by certificate or diploma from an approved high school, by examination or by transfer from another institution of higher education.

Admission by High School Certificate—Eligible to admission without examination are students who have been graduated with a minimum of fifteen acceptable units (see page 18) from any fully accredited high school. The application for admission must be accompanied by a certificate from the

^{1°} A matriculated student is one who has fulfilled all entrance requirements, paid all fees that are due, and is pursuing regular courses leading to a degree.

high school showing the quantity and quality of work accomplished by the applicant and giving the necessary information about his personality and character and the principal's recommendation.

Applicants graduating in the lower third of their class in high school but who have the minimum number of units will be admitted on probation for one semester, and their continuance in the College of Business Administration will depend upon the quality of work accomplished during the first semester of their freshman year.

Admission by Examination—An applicant who is not entitled to enter by certificate, as stated above, may be admitted on the basis of entrance examinations in English and Mathematics and of a general intelligence test.

Admission to Advanced Standing—Advanced standing will be given, at the discretion of the Committee on Admissions, to an applicant who has an acceptable high school record and who has a transcript of college credits certified by the proper officer of the college or university attended showing all the scholastic work done in that institution and in all other institutions of collegiate rank previously attended, and giving the student honorable dismissal. Credits presented from a non-accredited institution will be accepted rarely, at the discretion of the Committee. Credits presented for work done by correspondence will not be accepted. A transfer student will not be accepted unless he has attained an overall "C" average for all college work previously attempted, and a "C" average for all hours attempted during the last year of such work, and unless no faculty action has been taken against him. Credentials should be submitted at least one month before registration, along with the photograph. All transfer students seeking a degree in this College must complete all the requirements for the Bachelor of Business Administration degree in this College. Any substitutions for prescribed courses must be approved by the Committee on Studies and Degrees.

II. As a Special Student—A limited number of mature persons who are not eligible for admission into the College of Business Administration may be admitted as special students under the following conditions:

1. They must be at least twenty-one years of age. Exception is made for veterans.
2. They must not have been in attendance in high school during the previous year.
3. They are to present all available certified credits of previous school work, together with formal application for admission as special students, stating the subject

courses desired and the reasons for desiring those courses. When no certified credits can be presented, the applicant must furnish a detailed statement of all previous educational attainments and occupational experiences.

4. By virtue of his classification, a special student is not eligible for a degree. He may ultimately become a candidate for a degree by completing by entrance examinations the admission requirements of the College. These examinations must be taken before completing four semesters.
5. Registration as a special student is for one semester. Registration for a following semester will be refused if the student has not shown satisfactory earnestness and definiteness of purpose, or if his work has not been satisfactory for the preceding semester.
6. No one may register in the College of Business Administration as a special student for more than four semesters.

III. As an Out-of-Course Student—A limited number of students who though qualified for admission do not wish to be degree candidates may be permitted by written permission of the Dean to register as Out-of-Course, not to exceed four semesters. Such students may later become degree candidates if their status is changed to that of a regular student with a minimum schedule load of twelve semester hours.

IV. As a Part-Time Student—A limited number of mature and qualified students may be permitted by written permission of the Dean to work toward a degree on a part-time basis for a period not to exceed four semesters. At the end of this period the student must either change his status to that of a regular student or withdraw.

Admission Requirements Preparation for admission to the College of Business Administration is normally expected to cover a period of four years in an accredited high school. A minimum of fifteen acceptable units is required, ten of which must be units in academic subjects. Applicants offering foreign language among their units must offer at least two units in that language. Of the two units in mathematics at least one unit must be in algebra. The unit required in natural science may be either in a laboratory science or general science.

Required units are English 4; Mathematics 2; Social Science 2; Natural Science 1; Electives 6. The six elective units may be either academic or vocational.

Student Expense The basic fee is \$225.00 per semester. A matriculation fee of five dollars, payable only once, is charged at the time of the student's first registration in the

College of Business Administration. Auditors are charged on the same basis as part-time students at the rate of twelve dollars per semester hour. A five dollar registration fee and a five dollar library fee are also charged.

The graduation fee of twenty-five dollars is payable at least one month before Commencement. Each Senior is required to make a deposit of thirty dollars at the beginning of his senior year, on registration day, for the use of academic cap and gown. This deposit will be refunded after graduation if the cap and gown are returned in good condition and by the specified date.

Other fees and expenses which may be incurred by some students are as follows: five dollars for a late registration; two dollars for each examination taken out of course; two dollars for each conditional examination; one dollar for the second and subsequent transcript of credits; twenty dollars deposit fee for R.O.T.C. Students. Students will be taxed for excessive breakage and destruction of University property, the amount to be determined by the University officials.

The basic fee includes registration, tuition, library, subscription to the *Maroon and Wolf*, athletics, Forum, physical education, and certain other student activities.

Fees are paid in two installments during each semester of the scholastic year. During the Fall Semester, the first installment is due on the date of registration, the second on December 1st. During the Spring Semester, the first installment is due on the date of registration, the second on April 15th. *Any other arrangement for payment must be made before the completion of registration with the Treasurer of the University.*

Refund Policy It is the sole duty of the individual, in case of official withdrawal from the College, to make formal application to the Finance Office for any refund of tuition. Refunds are determined, not according to the amount already paid by the student, but according to a percentage of the total tuition payable in the semester in which the student withdraws. Refunds are made on the following basis:

Within first week of semester.....	80%
One week to three weeks of semester.....	60%
Three weeks to five weeks of semester.....	40%

No refund after five weeks.

No refunds are made when a student is suspended, dismissed for disciplinary reasons or fails to pass in prescribed or elected courses. Refund policy applies to basic fee only.

Some exceptions in the refund policy will be made for student withdrawals because of entrance into military service.

ADMINISTRATIVE PROCEDURE

Instruction The unit of instruction is one period a week for one semester. No credit will be allowed for a course for which a student is not properly registered.

Schedule A regular student is required to carry a minimum **Load** schedule load of twelve semester hours of work each semester. Normally a student will schedule sixteen or seventeen hours each semester, exclusive of Theology and Military Science.

Auditors Attendance as auditors is not granted without written permission of the Dean. Auditors are charged on the same basis as part-time students.

Withdrawal A student who withdraws from the College during a semester before taking the final examinations of the semester forfeits all credit for work done in that semester.

To obtain his honorable dismissal on withdrawing from the College, the student must obtain written permission from the Dean for such withdrawal. No such permission will be given if all financial obligations have not been met or if he is under official censure.

A student desiring to adjust his schedule after it has been filed in the Office of the Registrar must obtain written permission of the Dean. Permission will not be granted after the final date established for such privilege. No official withdrawal from a course will be permitted after the date stated in the calendar.

Military In the case of a student who is called to active duty in any branch of the armed services before the date for final examinations in the semester, exceptions to the normal regulations have been made.

Attendance The College is insistent on regular and punctual attendance at classes and assemblies. Absences for any excuse whatever do not exempt a student from quizzes, tests, examinations, or other written work required during the period of absence. The responsibility for making up such work rests wholly upon the student.

Discipline The educational system of this University includes, as one of its most important features, the formation of character. It is expected that each student will be loyal to the spirit and ideals of the University.

It is intended that the College rules and regulations be a guide and help to foster that gentlemanly conduct which is presupposed in every Loyola student. The College requires

regular and punctual attendance at all scheduled exercises, observance of all University customs and regulations, serious application to study, and inoffensive conduct on and off the campus.

The College reserves the right to dismiss at any time a student who fails to give satisfactory evidence of earnestness of purpose and of interest in the serious work of college life. At all times the University authorities shall be the judges of what affects the interest both of the institution and of the student body.

Compulsory Physical Education All male students enrolled in the College of Business Administration, except Veterans, are required to schedule either physical education or Military Science in their first two years. They will be given a thorough health examination to determine their classification for physical activities and exercises.

R.O.T.C. There is established at Loyola University an R.O.T.C. Unit for Military Police. Details about this program may be secured from the R.O.T.C. Unit on the campus.

Examinations Written tests and quizzes are given rather frequently at the discretion of the instructor. Mid-semester examinations are given in the middle of the semester. At the end of the semester the final semester examinations are held.

A student must earn the right to take the final semester examination in each of the scheduled subjects. To do so he must have attended the required number of classes in the subject, he must have taken all the tests and quizzes, he must have submitted the required long report or term paper, and he must have made a minimum overall grade of "D" for the semester work in the subject prior to the semester examination. This pre-examination average will be computed from the grades made in the quizzes, tests, mid-semester examination, written work, and other assignments of the subject course. The final grade for the course will be computed from the pre-examination grade and the final examination grade. If not qualified to sit for the semester examination, because of scholastic deficiency or excessive absences from class, the student automatically incurs a failure (FS) for the course.

Grades and Reports A report of the grades made by a student in his scheduled subjects is sent to the student's parents at the middle and end of the semester. The final semester report gives the final grades for the courses completed during the semester.

Grades in the College of Business Administration are reported in letters, not numbers. The qualitative values of the

letters used are as follows: A—Excellent; B—Very Good; C—Good; D—Passing; E—Condition (entitled to apply for re-examination); F—Failure; FS—Failure (Pre-examination scholastic deficiency); FE—Failure (Excessive absences); WF—Failure (Withdrew unofficially); I—Incomplete (Work not up-to-date); W—Withdrew officially.

When a student, at the end of a semester, makes the passing grade of "D" or higher, he is credited with the semester hours allowed for the subject course in which the grade is made. Otherwise, he is not credited with any semester hours, but these hours will be counted as attempted hours when computing scholastic standing and honors. Quality points are given for work passed with a grade of "C" or better.

When a student is conditioned in a subject course at the end of the semester, he may remove the condition by examination. Only one such examination is allowed, and only on the day assigned by the Dean. If the student is successful in the examination, he receives full credit of semester hours, but the highest grade allowed is "D". If the student fails to remove the condition on the day assigned, the condition becomes a failure. If the student fails to take the examination, his grade automatically becomes a failure. No more than a total of two course conditional examinations are allowed to be taken by a student in any one semester, including both liberal arts and business administration courses. A fee of two dollars is charged for each conditional examination in the College of Business Administration.

All incomplete grades must be removed before the end of the following semester. Otherwise, they become failures and are so recorded.

Repetition of Courses A student who has failed a course will be allowed to repeat that course when it is next offered. No more than two repetitions of the same course will be allowed to any student.

For repetition of courses to raise the quality of a student's work, cf. page 24, "Quality of Work."

Classification of Students Those students are ranked as Sophomores, who have credit for twenty-four semester hours; Juniors, who have credit for fifty-six semester hours; and Seniors, who have credit for ninety-two semester hours.

Scholastic Standing The standing of a student is computed on all hours attempted, including Theology and Military Science but excluding authorized withdrawals. All attempts at a course which has been failed and repeated or which has been repeated to raise the quality of work will be counted in computing a student's scholastic standing.

Probation and Dismissal 1. A first semester freshman on scholastic probation will carry a maximum schedule load of twelve to fourteen hours in degree subjects. If at the end of his first semester this student has achieved a minimum 0.5 grade average in all his scheduled subjects his probation will be removed. If he has failed to remove his scholastic probation he will be subject to dismissal from the College.

2. Other matriculated students whose grade average is less than the allowed minimum, as indicated below, will be placed on scholastic probation for one semester with a reduced schedule load, or their registration may be cancelled.

3. If, after one semester on probation, the student has failed to raise his grade average to the minimum he will be subject to dismissal from the College.

Minimum Grade Average Allowable

- | | |
|--------------------------|-----|
| a. After one semester | 0.5 |
| b. After two semesters | 0.7 |
| c. After three semesters | 1.0 |

Progression Before the completion of his sophomore year the student should have determined in consultation with his adviser the selection of a program of junior and senior courses. A limited amount of specialization is provided for in the various programs but students are cautioned against too much narrow specialization. In all cases the junior and senior program must be approved by the student's adviser and the Dean.

At the conclusion of the student's sophomore year his scholastic progress will be reviewed carefully by his adviser, a faculty committee, and the Dean. Before undertaking a junior program a student should have demonstrated beyond a doubt his scholastic proficiency. He should have a general average of "C" or 1.0 and an average of "C" or 1.0 for his lower division professional courses. If a student has a marked deficiency in quality he may be forced to repeat lower division courses; he may be put on probation; he may be suspended for a semester; or he may be dismissed permanently.

Requirements for the Bachelor of Business Administration Degree 1. *The Amount of Work*—To receive the degree, Bachelor of Business Administration, a student is required to complete at least 128 semester hours, exclusive of hours earned in Theology and Military Science, distributed in such a manner as to include normally eight semesters of work. The senior year must be spent in this College except for the Combined Program in Business and Law, cf. page 29. The last

four semesters are devoted to a program of professional study consisting of approximately sixty semester hours of upper division courses. The only general exception to this rule is for the Combined Program in Business and Law.

II. Absentia Work—A student who wishes to schedule courses at another college, during the summer session or otherwise, and who wishes to have such courses recognized as partial fulfillment of his degree program must obtain written permission of the Dean before such courses are scheduled. Failure to obtain such permission will render the courses unacceptable at Loyola. No credit will be allowed for any such courses carrying less than a "C" grade.

III. Character of Work—The various degree programs in this College all call for a minimum of 128 semester hours with approximately one-half of the work in liberal arts and about one-half in business administration subjects. All students must complete the following courses:

Course	Sem. Hrs.	Course	Sem. Hrs.
English	12	Accounting	12
Business Speaking	2	Introduction to Business Organization	2
Business Writing	3	Money and Banking	3
Philosophy	15	Corporation Finance	3
History or Language	12	Marketing	3
Mathematics	6	Business Law	6
Economic Geography	3	Labor Economics or Collect. Barg.	3
Economic History	3	Business Statistics	3
Principles of Economics	6	Personnel Management	3
Intermed. Economics	4	Production Management	3
		Upper Division Electives	21
	66		62

IV. Quality of Work—A candidate for the Bachelor of Business Administration degree must present not only the required quantity and character of degree work, but must also attain a certain standard of excellence in his work. Hence the candidate must have earned a general average of "C" or better for all courses attempted and must have at least a "C" average for upper division professional courses.

Quality points are earned in the following manner: For the grade of "A" in a subject course, the student is credited with three times as many quality points as semester hours allowed for the course; for the grade of "B", twice as many quality points as semester hours; for the grade of "C", just as many quality points as semester hours; for the grade of "D", semester hours are credited but not quality points; for the grade of "F", neither semester hours nor quality points are credited, but the semester hours are counted as hours attempted in computing a student's standing and credit point ratio.

With the permission of the Dean, a student may repeat a course already successfully completed in order to better the quality of his work. The results of the second attempt supersede the results of the first attempt. No third attempt will be allowed unless the second attempt results in a failure, in which case the course must be repeated a second time. In computing scholastic average all attempts will be counted.

V. Application for Degree and Payment of Fees.—At the beginning of the scholastic year in which the candidate expects to complete the work required for his degree he must present to the Registrar a formal application for that degree.

One month before the date of graduation the candidate must pay his graduation fee of twenty-five dollars and discharge all other financial indebtedness to the University.

VI. Presence at Graduation—All candidates for degrees must be present at the Baccalaureate Services and the Commencement Exercises. This applies to students following the Combined Program in Business and Law. The University will not confer degrees *in absentia*. Exception is made for candidates in the armed services.

VII. Graduation Honors—Graduation honors are computed according to the quality point system. A student's graduation average is determined by dividing the total number of quality points earned by the total number of semester hours attempted by the student in his program. Semester hours carried include all hours attempted (excluding authorized withdrawals and including failures and all attempts at a course which has been repeated in order to raise the total of quality points). A student who has made an average of 2.5 graduates *cum laude*; one who has made an average of 2.7, *magna cum laude*; one who has made an average of 2.9 *summa cum laude*. Record of these honors is inscribed on the diploma and noted in the list of graduates published for the Commencement Exercises.

Knowledge of Regulations Every student is to acquaint himself with all regulations of the University and the College that pertain to him. The College of Business Administration reserves the right to change its course requirements and its regulations and to make such changes effective for currently registered students and new registrants. When a student registers in the University, it is understood that both the students and the student's parents or guardians agree to the student being governed by the regulations of the University and the College, and will abide by decisions that may be made by officials in the University regarding the student.

COLLEGE OF BUSINESS ADMINISTRATION

REQUIRED COURSES FOR THE DEGREE ^{1°}

All candidates for the Bachelor of Business Administration degree must complete all the courses listed below. The student and his adviser will determine the best selection of junior and senior elective courses. A limited amount of specialization is permitted in the various programs of study but the student is urged to get as much breadth as possible in his course of studies. Some electives may be taken in another college subject to proper approval.

FRESHMAN YEAR

Course No.		Sem. Hrs.	
		I	II
En. 101-102	Freshman Composition.....	3	3
Mt. 103-Acc. 104	College Algebra-Business Mathematics ^{2°}	3	3
Hs. or Lg. 101-2	World History ^{3°} or Modern Language.....	3	3
Eco. 105-104	World Economic Geography - U. S. Economic History.....	3	3
Acc. 101-102	Elementary Accounting.....	3	3
	Physical Education or Military Science.....		
		<u>15</u>	<u>15</u>

SOPHOMORE YEAR

En. 201-202	A Survey of English Poetry and Prose.....	3	3
Hs. or Lg. 201-2	U. S. History or Modern Language.....	3	3
Pl. 201-202	Logic-Metaphysics I.....	3	3
B.C. 207-Mg. 299	Bus. Oral Comm. - Introd. to Bus. Organization.....	2	2
Eco. 201-202	Economic Principles and Problems.....	3	3
Acc. 205-206	Intermediate Accounting.....	3	3
	Physical Education or Military Science.....		
		<u>17</u>	<u>17</u>

JUNIOR YEAR

Mk. 301-Pl. 301	Introduction to Marketing I—Psychology.....	3	3
Fn. 305-307	Money and Banking - Corporation Finance.....	3	3
Mg. 334-341	Personnel Management - Collective Bargaining ^{4°}	3	3
Mg. 311-B.C. 304	Bus. Statistics - Bus. Written Communications.....	3	3
Eco. 326-327	Hist. Economic Thought - Intermed. Econ. Theory.....	2	2
	Electives ^{5°}	3	3
		<u>17</u>	<u>17</u>

SENIOR YEAR

Pl. 302-303	General Ethics - Special Ethics.....	3	3
B.L. 305-306	Business Law.....	3	3
Mg. 337	Production Management - Elective ^{5°}	3	3
	Electives ^{5°}	3	3
		<u>15</u>	<u>15</u>

^{1°} Catholic students are required to take Theology each semester.

^{2°} Mt. 105, Plane Trigonometry, may be substituted for Acc. 104.

^{3°} Political Science may be substituted for Hs. 101-102.

^{4°} Eco. 331, Labor Economics, may be substituted for Mg. 341.

^{5°} See Junior-Senior Programs of Study.

JUNIOR - SENIOR PROGRAMS OF STUDY

PROGRAM IN GENERAL BUSINESS

This program is strongly recommended for students who want a good solid preparation for business without any great attempt at specialization. All of the electives may be used in a way to serve the particular needs of a student and to give an opportunity for maximum breadth. The student and his adviser will determine the proper selection of courses in this as in all programs of study. It is strongly urged that at least six semester hours of Marketing be taken in this program.

PROGRAM IN ACCOUNTING

Management in modern business is highly specialized. Important to business executives is the continuous availability of information concerning costs and operating expenses, resources and liabilities, and profits and losses. Whether the business be retailing or manufacturing, shipping or banking, accounting knowledge is fundamental. Increasing regulations and taxation activities of the government place further emphasis on accounting knowledge.

The student who takes advanced studies in accounting prepares himself for a very useful career in the fields of private, commercial and industrial accounting, of public accounting, of governmental service, of tax consulting, of cost analysis, or of teaching.

No student should attempt the accounting program unless he has maintained at least a "C" average in his lower division accounting courses.

Recommended Courses: Acc. 303-304, Acc. 314,
Acc. 315, Acc. 323.

PROGRAM IN ECONOMICS

A comprehensive and sound knowledge of economic theory and its application is essential in all business affairs. The Program in Economics is offered to provide greater opportunity for training in advanced economic courses for those who may aspire to graduate work or to careers in professional economics or government service.

Recommended Courses: Eco. 308, Eco. 325, Eco. 332, Fn. 316.

PROGRAM IN INTERNATIONAL TRADE

In general, world trade is of fundamental importance to every citizen. Opportunities in international trade affairs, both within the United States and in Foreign service, are without limit. Some of the most promising developments in the future New Orleans will be in the field of foreign trade. It has been estimated that seventy per cent of the purchasing power in the hands of New Orleans people comes directly or indirectly from its foreign trade activities.

Typical careers in private employment are to be found in the export and import departments of large national concerns, in inland and ocean transport, in marine insurance, in marketing and advertising agencies, in banking, and in freight forwarding. Besides private employment, numberless opportunities are afforded by the governmental agencies in the United States Departments of Commerce, State, and Treasury.

Preparation for a successful career in international trade demands careful training of a diversified sort. Fundamental are

such capacities as a knowledge of other peoples, their customs, history and language; a basic understanding of how the business world operates; ability to conduct market analyses; and knowledge of the techniques of exporting and importing.

Recommended Courses: Eco. 317, I.T. 322, I.T. 336, I.T. 337-338.

PROGRAM IN MARKETING

For years in the United States major emphasis was placed on production and little attention was devoted to the marketing phases of American economic life. From 1914 on such developments in technological improvements and increased productive capacity occurred that problems of finding and stimulating market outlets for an endless quantity and variety of goods arose. The challenge presented results in a new and vigorous emphasis on all aspects of marketing.

Today it is estimated that sixty per cent of the consumer's dollar goes to pay for the marketing activities, as against forty per cent to cover direct production costs and profits. Whether this estimate is exact or not, it is apparent that a realization of the importance of marketing in business affairs gives rise to a host of career possibilities for the student of business.

In private employment there are opportunities in selling, in advertising, in survey and research work, in wholesaling and retailing, as manufacturers agents, and in related and associated fields like transportation, insurance, radio, and banking.

In governmental employment there are career opportunities of many types, especially in the Departments of Commerce and Agriculture and in specialized Bureaus.

Recommended Courses: Mk. 302, Mk. 307, Mk. 308, Mk. 310.

COMBINED PROGRAM IN BUSINESS AND LAW

The combination of Business Administration and Law affords an exceptional training for a career in either law or business or governmental service. With the combined program which is here offered it is possible to achieve both the degrees, Bachelor of Business Administration and Bachelor of Laws, after six years of study. This combination program is recommended only for those students who are able to maintain a "B" or high "C" average in their studies. Required credit in Business Law 305-306 is waived, and most electives are to be scheduled in the Law School.

1. A Business Administration student may enter upon his studies in the School of Law after the completion of his junior year.
2. Before transferring to the School of Law he must have completed all the subjects prescribed below. He must have submitted his application for the B.B.A. degree.
3. He must have been registered during the entire year as a senior in the College of Business Administration and as a first year student in the School of Law.
4. He must have completed successfully the first year of his law studies as required by the School of Law for his promotion to the second year of law studies.
5. He must not be under official censure either in the College of Business Administration or in the School of Law.
6. He must see that an official record of the School of Law studies be sent to the Dean of the College of Business Administration.
7. He must be present at the graduation exercises with the other candidates for the Bachelor of Business Administration degree.

FRESHMAN YEAR

Course No.		Sem. Hrs.	
		I	II
En. 101-102	Freshman Composition	3	3
Mt. 103-Acc. 104	College Algebra - Business Mathematics ¹⁰	3	3
Hs. or Lg. 101-2	World History ²⁰ or Modern Language	3	3
Pl. 201-202	Logic - Metaphysics I	3	3
Eco. 105-104	World Economic Geography - U. S. Eco. History	3	3
Acc. 101-102	Elementary Accounting	3	3
	Physical Education or Military Science		
		18	18

SOPHOMORE YEAR

En. 201-202	A Survey of English Poetry and Prose	3	3
Hs. or Lg. 201-2	U. S. History or Modern Language	3	3
B.C. 304-Pl. 301	Business Written Communications - Psychology	3	3
B.C. 207-Mg. 299	Bus. Oral Comm. - Introd. to Bus. Organization	2	2
Eco. 201-202	Economic Principles and Problems	3	3
Acc. 205-206	Intermediate Accounting	3	3
	Physical Education or Military Science		
		17	17

JUNIOR YEAR

Pl. 302-303	General Ethics - Special Ethics	3	3
Fn. 305-307	Money and Banking - Corporation Finance	3	3
Mg. 334-341	Personnel Management - Collective Bargaining ³⁰	3	3
Mg. 311-337	Business Statistics - Production Management	3	3
Eco. 326-327	Hist. Economic Thought - Intermed. Econ. Theory	2	2
Mk. 301	Introduction to Marketing I - Elective	3	3
		17	17

SENIOR YEAR

School of Law Electives	12	12
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¹⁰ Mt. 105, Plane Trigonometry, may be substituted for Acc. 104.

²⁰ Political Science may be substituted for Hs. 101-102.

³⁰ Eco. 331, Labor Economics, may be substituted for Mg. 341.

DEPARTMENTS OF INSTRUCTION

The courses of instruction in the College of Business Administration are numbered in accordance with the following plan: Lower Division courses, numbered from 100 to 299, are introductory and basic courses. Upper division courses, numbered from 300 to 399, are meant for juniors and seniors and they usually require the lower division prerequisite courses.

The college credit allowed for a course is stated in terms of semester hours.

The following is a list of the key letters used to indicate the different courses of instruction:

Department	Course Key
Accounting.....	Acc.
Business Communications.....	B.C.
Business Law.....	B.L.
Economics.....	Eco.
Finance.....	Fn.
International Trade.....	I.T.
Management.....	Mg.
Marketing.....	Mk.

The course numbering plan prevailing in the College of Arts and Sciences is the same as that which prevails in the College of Business Administration. Students from the College of Business Administration take courses in the following Departments of the College of Arts and Sciences:

Department	Course Key
English.....	En.
History.....	Hs.
Mathematics.....	Mt.
Military Science (R.O.T.C.).....	MS.
Modern Language.....	Sp. or Fr.
Philosophy.....	Pl.
Physical Education.....	Ped.
Theology.....	Th.

COLLEGE OF BUSINESS ADMINISTRATION COURSES

ACCOUNTING COURSES

Acc. 101-102 Elementary Accounting A basic course in the elements of double entry bookkeeping; intensive drill on working papers; opening and closing books; single proprietorships, partnerships, and simple corporation accounting; financial statements. Analysis and recording of business transactions; business vouchers and books; controlling accounts; adjusting and closing entries. Laboratory drill. 6 sem. hrs.

Acc. 104 Business Mathematics Application of basic mathematics to business problems: fractions; ratios and proportion; simple and compound interest; trade discounts; application of annuity principles. Prerequisite: Mt. 103. 3 sem. hrs.

Acc. 205-206 Intermediate Accounting Form and content of financial statements; partnership and corporation accounting; theories of valuation; comparative statements; analysis of financial statements; correction of errors; variations of net profits; application of funds; practical problems. Laboratory drill. Prerequisite: Acc. 101-102 or its equivalent. 6 sem. hrs.

Acc. 303-304 Advanced Accounting Advanced study of partnership accounting; consignments, installments and joint ventures; correction of financial statements; statement of affairs receiver-ship and liquidation; estates and trusts; home and branch office accounting; foreign exchange; consolidated balance sheets, surplus statements, and profit and loss statements. Laboratory drill. Prerequisite: Acc. 205-206 or its equivalent. 6 sem. hrs.

Acc. 314 Federal Tax Accounting This course is designed to provide a comprehensive explanation of the Federal Tax laws, and to provide training in the application of the tax principles embodied in the tax laws to specific problems. Particular emphasis is laid on the income tax provisions of the tax laws as they apply to individuals. This course further includes a study of the techniques involved and problems encountered in the preparation and filing of returns and payment of taxes for the state of Louisiana. Prerequisite: Acc. 205-206 or its equivalent. 3 sem. hrs.

Acc. 315 Cost Accounting I An introductory course emphasizing principles of accounting as applied to the problems of scientific accumulation of manufacturing costs. It embraces an inquiry into the methods of accounting for materials, labor and overhead under a job-order system, including a practice set to show how each cost principle is applied to actual practice. Prerequisite: Acc. 205-206 or its equivalent. 3 sem. hrs.

Acc. 316 Cost Accounting II This course is designed to present the various problems encountered in determining per unit costing under a continuous process cost system; also, the special cost problems; by-products, co-products and joint-products; inventory difficulties and complexities; distribution costs; and standard costs. Prerequisite: Acc. 205-206 or its equivalent. 3 sem. hrs.

Acc. 319 Governmental Accounting Accounting procedure applicable to governmental units; classification and uses of funds; fiscal procedure; budgetary control; financial statements and reports as recommended by the National Committee on Municipal Accounting. Prerequisite: Acc. 303-304 or its equivalent. 3 sem. hrs.

Acc. 321-322 C.P.A. Problems This course is designed for students who expect to enter the field of public accounting. It includes a consideration of auditing procedure but the major part of the work consists of problems and questions from previous State C.P.A. and Uniform Certified Public Accountant examinations, prepared by the board of examiners of the American Institute of Accountants and adopted by the examining boards of forty-six states, the District of Columbia, and four territories. Prerequisite: Acc. 303-304 or its equivalent. Offered in the Evening Division only. 6 sem. hrs.

Acc. 323 Auditing Principles This course covers both the accepted principles and practices of auditing that underlie balance sheets, detailed and continuous audits and special investigations. Discussion is supplemented with problems and questions applicable to audits. Prerequisite: Acc. 303-304, or its equivalent. 3 sem. hrs.

Acc. 324 Auditing Problems This course comprises a complete audit case, emphasizing procedures in the proper conduct of an audit and other details consistent with good audit practice. The student is required to prepare a complete set of audit working papers and to write a formal audit report for a typical Balance Sheet Audit. Prerequisite: Acc. 323. 3 sem. hrs.

Acc. 331 Budgetary Accounting A study of budgetary principles and procedures; basic principles involved in preparing, operating, and controlling various types of budgets. Prerequisite: Acc. 205-206 or its equivalent. Not offered in 1953-54. 3 sem. hrs.

Acc. 332 Accounting Systems A study of the theory and practice of designing and installing accounting systems; account classifications; outline and relation of accounting procedure to various types of organizations. Prerequisite: Acc. 205-206 or its equivalent. 3 sem. hrs.

Acc. 333 Punched Card Machine Methods and Procedures Students who are planning an executive career should contemplate rounding off their chosen program with a complete and comprehensive understanding of punched card accounting and its application in such fields as accounting, statistics, marketing, office and factory management, and other allied fields of business. Managerial control and methods of procedure and analysis are emphasized; actual business problems are studied in order to appreciate this ever-important, ever-growing field. All machine demonstrations will be conducted at the local International Business Machines Company's office. For certification only

BUSINESS COMMUNICATIONS COURSES

B.C. 207 Business Oral Communications Principles of effective business speech. Emphasis is on methods and techniques of conference speaking, a speech situation in which a small group of persons participate in a controlled business discussion. Study is focused also on the application interview, the sales presentation, use of visual aids, etc. Supervised practice in oral communications is afforded through class activities. 2 sem. hrs.

B.C. 304 Business Written Communications Principles of business correspondence; emphasis on structure and content of different types of written communications; business report analysis; assigned problems. Prerequisite: En. 101-102. 3 sem. hrs.

BUSINESS LAW COURSES

B.L. 305-306 Business Law Application of law to business transactions; fundamental ideas of law in general; business forms; contracts; agency; negotiable instruments; banking law; sales; personal property; partnerships and corporations; mortgages; real property; insurance; suretyship; and bankruptcy. Prerequisite: Eco. 201-202. 6 sem. hrs.

ECONOMICS COURSES

Eco. 103 Economic History of Europe A survey of the major economic developments in Europe since 1760. Emphasis is placed on developments in agriculture, transportation, finance, labor and population, and industry. Not offered in 1953-54. 3 sem. hrs.

Eco. 104 Economic History of United States A survey of the outstanding developments since the Colonial days in agriculture, banking, transportation, labor and population, foreign trade and tariffs, and marketing. 3 sem. hrs.

Eco. 105 World Economic Geography A basic survey course designed to cover raw materials and industries comprising the fundamental world economy. This course includes considerations of sources of raw materials; methods of growing, producing or mining; uses in commodity form or in industry; importance to domestic economy and in foreign trade; structure and economics of industry; location and importance of principal industrial units. Emphasis will be placed on regional geography, world population problems, trade channels, and world economic competition. Students are introduced to research methodology. 3 sem. hrs.

Eco. 201-202 Economic Principles and Problems A study of the application of the basic economic principles to the business world in operation. Economic structures; production; forms of business enterprise; value and price determination; domestic and foreign trade; money, credit, and banking development; distribution of wealth and income; the process of consumption. A careful consideration of the major economic problems of the day such as those relating to business cycles, trusts and monopolies, transport, agriculture, labor, business financing, and government regulations. Prerequisite: Sophomore standing. 6 sem. hrs.

Eco. 308 Public Finance Types of public revenues and expenditures; theory and practice of taxation; public credit; war and depression financing; the federal budget; financial administration. Prerequisite: Eco. 201-202. 3 sem. hrs.

Eco. 317 Transportation A survey of transportation as a whole, with attention to railroads, airlines, highways, inland waterways and ocean shipping. Attention will be given to history, organization, costs and rate making, finance, service, legislation and regulation, documents, and intercarrier relationships. Prerequisite: Eco. 201-202 3 sem. hrs.

Eco. 325 Business Cycles Structure of the American economy; description of business cycle phases; generation of the phases; causal theories; implications of a mature economy. Prerequisites: Fn. 305, Mg. 311. 3 sem. hrs.

Eco. 326 History of Economic Thought A survey of the development of economic thought from the Mercantilists to the present day economists; a study of the Papal Encyclicals. Prerequisite: Eco. 201-202. 2 sem. hrs.

Eco. 327 Intermediate Economic Theory Economic doctrines; the essential elements of capitalism; price structures; value theory; the role of monopolistic competition; economic theorists. Prerequisite: Eco. 201-202. 2 sem. hrs.

Eco. 331 Labor Economics The function of labor in modern industry; the organized labor movement and the essence of collective bargaining; the government and the labor movement; labor relations within and outside the industrial unit; labor legislation; discussion of such general labor problems as child employment, women in industry; economic security for the laboring masses, hours, wages, and accidents. Prerequisite: Eco. 201-202. 3 sem. hrs.

Eco. 332 Government and Business This course aims at a survey and assessment of the increasing and varied participation of government in the American economy. After an examination into the legal and constitutional framework surrounding governmental participation in the American economy, topics studied include: governmental promotion of business enterprise, agriculture, labor, and the general consumer interest; governmental regulation of transportation, public utilities, industrial monopolies, and general trade practices; public enterprise; governmental policy and the stabilization of the American economy. Attention is also given to the socio-philosophical foundation of governmental participation in the economic process. Prerequisite: Eco. 201-202. 3 sem. hrs.

Eco. 333 Comparative Economic Systems An analysis of the theoretical foundations—philosophical, social, economic—and practical functioning of the economic systems of historical capitalism, neo-liberal capitalism, socialism and communism. Attention is also given to the doctrine of the Papal encyclicals concerning the fundamentals of economic organization. Prerequisites: Eco. 201-202, Eco. 326. 3 sem. hrs.

Eco. 335 Economics of Mobilization A study of the problems of economic mobilization for war while maintaining an ever-expanding civilian economy. Special emphasis will be paid to legislation in the mobilization effort. Prerequisite: Eco. 201-202. 3 sem. hrs.

Eco. 340 Principles of Insurance A course designed to acquaint the student with the basic principles of general insurance and a survey of the various types of insurance such as casualty, fire, life, health, accident, marine, etc. Prerequisite: Eco. 201-202. 3 sem. hrs.

Eco. 341 Fundamentals of Real Estate A study of the basic fundamentals of real estate as a practical tool and as an introduction to actual job experience. Covers such topics as appraisals, management, land utilization, listings, real estate finance and home building. Prerequisite: Eco. 201-202. 3 sem. hrs.

FINANCE COURSES

Fn. 305 Money and Banking Functions of money, monetary development in United States; nature of, functions, and instruments of credit; banking development in United States; the National Banking System; the Federal Reserve System; recent reforms; types and functions of banking institutions. Prerequisite: Eco. 201-202. 3 sem. hrs.

Fn. 307 Corporation Finance Structures and forms of different types of business enterprise; the promotion and financing of business; incorporation laws; underwriting securities; working capital; distribution of dividends; financial policies; failures and reorganizations; responsibility of the corporation to its creditors, its shareholders, and the general public. Prerequisites: Acc. 205-206, Eco. 201-202. 3 sem. hrs.

Fn. 316 Investments Principles of sound investment securities; markets for security issues; sources of financial information; interpretation of financial news and corporation data and reports; investment programs for individual and institutional investors; estate planning; regulation of investment markets; the Securities and Exchange Commission. Prerequisites: **Fn. 305-307.** 3 sem. hrs.

Fn. 334 Credits and Collections This course is designed to present a study of the various problems encountered in organizing and operating credit and collection departments. Particular attention is given to sources of credit information; credit investigations; collection devices; creditors' committees; receiver-ships and bankruptcy. Prerequisites: **Acc. 205-206, Eco. 201-202.** Not offered in 1953-54. 3 sem. hrs.

INTERNATIONAL TRADE COURSES

I.T. 301 Economic and Social Institutions of Latin America A survey of the outstanding economic and social developments in Central and South America. Special consideration is given to Spanish-American economic relations and present trends. Prerequisite **Eco. 201-202.** Not offered in 1953-54. 3 sem. hrs.

I.T. 309 World Trade Markets A survey of the present-day trade with selected regions of the world. Emphasis on the major imports and exports of Europe, Asia, Africa, and Oceania; trade channels to and from the United States, especially the Mississippi Valley; trading methods and policies; commercial treaties; current exchange and commercial restrictions; foreign credit conditions and information; potentialities of trade among the regions. This course contemplates a study of general economic conditions and emphasizes methods of assembling and interpreting data on foreign markets. Prerequisite: **Mk. 301.** 2 sem. hrs.

I.T. 310 Latin American Trade Markets A continuation of area marketing studies with emphasis on Mexico, Central America, Caribbean Area and South America. Prerequisite: **Mk. 301.** Not offered in 1953-54. 2 sem. hrs.

I.T. 322 Commercial Spanish Spanish correspondence, conversation and translation with emphasis on business forms and commercial vocabulary. Attention is given to readings, tariffs and commercial laws of Spanish speaking countries. Prerequisite: Two years of College Spanish or equivalent. 3 sem. hrs.

I.T. 336 Principles of International Trade and Finance This course covers the theory of foreign trade; tariff construction and applications; customs procedures; cartels; freight forwarding and brokerage; marine cargo insurance; financing and documents; and consular regulations. Special attention is given to foreign exchanges, capital movements, international investments, and recent developments in the rate of exchange and international banking. Prerequisite: **Eco. 201-202.** 3 sem. hrs.

I.T. 337-338 Export-Import Operations and Analyses A study of the fundamental techniques of exporting and importing; procedure in market analysis; sources of current information; price quotations, conditions of sale, and methods of financing exports and imports; documentary procedure; customs procedures; foreign and domestic restrictions and regulations; stowage and packaging; ocean transportation and marine insurance. Course includes talks by experts on technical subjects, tours, and demonstrations. During the second semester seminars are conducted each week by outstanding men at International House. Prerequisite: **I.T. 336.** 6 sem. hrs.

MANAGEMENT COURSES

Mg. 299 Introduction to Business Organization A course designed to provide an appreciation of the various areas of management which, when combined, result in the integrated business enterprise. Specific attention is given to each of the areas of management and the typical problems which develop in these areas are considered. The course serves two broad purposes: (1) It permits the students to see how each of the several courses to be taken in the junior and senior years fits into their over-all business education, and (2) it provides a vocational guidance flavor, in that this pre-view of the business world may better equip the student to decide upon the business area in which he will concentrate for the remainder of his academic career. 2 sem. hrs.

Mg. 301 Small Business A course designed to examine the advantages and disadvantages of establishing and operating small business, with particular attention directed to the maximization of chances for success and to the minimization of chances for failure. Designed primarily to acquaint the student with opportunities in small scale private enterprise, the course is of value to those students who will be connected with big businesses, which do business with small businesses. A major portion of the course will be devoted to the situational approach to small business problems and their solutions. Prerequisite: Eco. 201-202. Not offered in 1953-54. 3 sem. hrs.

Mg. 311 Business Statistics Collection, analysis, and presentation of statistical data; principles of sampling; index numbers; time series analysis; business barometers and forecasting. Prerequisites: 6 sem. hrs. of College Mathematics, Eco. 201-202. 3 sem. hrs.

Mg. 334 Personnel Management Organization and functions of the personnel department in modern industry; job analysis, job specification, and job standardization; recruiting; selecting and testing, placing, and training labor supply; wage and salary administration; employee welfare plans; stabilizing employment. Prerequisite: Eco. 201-202. 3 sem. hrs.

Mg. 335 Advanced Personnel Having studied the modern functions and objectives of a personnel department and its relationships with other operating units of the business enterprise in Mg. 334, the student will now take up the studies of personnel management from the point of view of the personnel manager. Particular attention will be paid to the techniques of personnel management, with emphasis on the techniques of selection, interviewing, testing, and the statistical technique of personnel management. The situational approach will be used extensively in this course. Prerequisite: Mg. 334. Not offered in 1953-54. 3 sem. hrs.

Mg. 337 Production Management The purpose of this course is to acquaint the student with the basic principles, problems, and practices of the management of industrial organizations. The course covers the organization for production control and formulates principles underlying the establishment of plant layout and facilities. The course considers the principles and problems involved in the various types of manufacturing processes, in the control of materials, labor and equipment. A careful consideration is given to the problems of finance and of internal organization. Case studies and collateral reading provide an opportunity of examining and evaluating managerial techniques in current use. Prerequisites: Fn. 307, Mg. 311, Mg. 334, Mk. 301. 3 sem. hrs.

Mg. 341 Collective Bargaining Principles and Cases. The development of a national labor policy and its influences; an understanding of the background and techniques of collective bargaining

imperative for students preparing for position of leadership in the business world. Prerequisite: Mg. 334. 3 sem. hrs.

Mg. 344 Industrial Psychology This is a course designed to develop a comprehension of the problems of organizing and maintaining communications and understanding between and among the individuals—officers and employees—and the groups—organized and informal—which constitute an industrial community. Careful attention will be given to human relations in our industrial society, and the skills and techniques of maintaining a high level of employee morale through the proper use of positive and negative motivation. The student will view the industrial community as a staff specialist, charged with the specific task of maintaining an effective and efficient workforce. Prerequisite: Mg. 335. Not offered in 1953-54. 3 sem. hrs.

Mg. 346 Administrative Practices This course is designed to coordinate all of the courses of the business program, giving the student the opportunity to solve a series of business problems from the viewpoint of top management. The student will develop over-all policies, translate these into administrative and operating rules and regulations, and then see that these are carried out through the lowest levels of management. The objective of the course will be the development of skills in implementing these plans and programs of action through people. Particular attention will be given to recognizing key problems developing solutions and alternative solutions to these problems, and undertaking the plan of action, with due consideration for the personalities and nature of the individuals and groups through which the required action must be carried out. Prerequisite: Mg. 334. Not offered in 1953-54. 3 sem. hrs.

MARKETING COURSES

Mk. 301 Introduction to Marketing I A survey of the institutions and activities involved in the flow of goods from producer to consumer and of the economic and social forces which affect marketing. The student presents a written report on the marketing of a product. Prerequisite: Eco. 201-202. 3 sem. hrs.

Mk. 302 Introduction to Marketing II Analysis of actual cases which present typical problems, with emphasis on currently accepted methods of determining an individual firm's policies regarding merchandise to be offered, channels of distribution to be employed, branding, pricing, and an introduction to the problems of choosing between different methods of stimulating demand. Attention is given to problems at the producer, wholesaler, and retailer levels. Prerequisite: Mk. 301. 3 sem. hrs.

Mk. 307 Sales Management Modern techniques of managing sales personnel, including selection, training, compensating, supervising and controlling salesmen's activities. Actual cases are presented and analyzed. Prerequisite: Mk. 301. 3 sem. hrs.

Mk. 308 Advertising Fundamentals of advertising; layouts and writing of copy; advertising agencies and media; psychology in advertising; assigned problems and demonstrations. Prerequisite: Mk. 301. 3 sem. hrs.

Mk. 310 Marketing Research Market analyses, surveys, measurement of the effectiveness of marketing efforts, elementary sampling theory, criteria for judging marketing research reports, and measurement of sales potentials. Prerequisites: Mg. 311, Mk. 302. 3 sem. hrs.

Mk. 320 Retailing A study of methods currently preferred by leading types of retailers in planning and managing their activities. Prerequisite: Mk. 301. 3 sem. hrs.

Mk. 321 Buying for Retail Stores The buyer's role; preferred methods of selecting, pricing, inventorying and selling at retail; control of buyers' activities. Prerequisites: Mk. 301, Mk. 320.

3 sem. hrs.

Mk. 330 Marketing Programs Analytical study of the overall planning and coordination of marketing programs, with emphasis on case studies in product planning, physical distribution of goods, inventory control, decisions by the firm's management regarding allocation of resources among the various methods of stimulating demand, and marketing cost controls. Prerequisites: Mk. 302, Mg. 311.

3 sem. hrs.

ARTS AND SCIENCES COURSES^{1°}

ENGLISH

		Sem. Hrs.
En. 101-102	Freshman Composition	6
En. 201-202	Survey of English Poetry and Prose	6

HISTORY AND POLITICAL SCIENCE

Hs. 101-102	Survey of World History	6
Hs. 201-202	Survey of United States History	6
PSc. 101-102	American Government	6

MATHEMATICS

Mt. 103-105	College Algebra-Plane Trigonometry	6
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MILITARY SCIENCE

MS. 101-102	First Year Basic	4
MS. 201-202	Second Year Basic	4
MS. 301-302	Third Year Advanced	6
MS. 351-352	Fourth Year Advanced	6

PHILOSOPHY

Pl. 201-202	Logic-Metaphysics I	6
Pl. 301	Psychology	3
Pl. 302-303	General Ethics-Special Ethics	6

PHYSICAL EDUCATION

Ped.	Physical Activity	
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SPANISH

Sp. 101-102	First Year College Spanish	6
Sp. 201-202	Second Year College Spanish	6

THEOLOGY

Th. 105-106	Scripture - Catholic Apologetics	4
Th. 207-208	Catholic Morality	4
Th. 302-303	Dogma I - Dogma II	4
Th. 304-305	Dogma III - Dogma IV	4

^{1°} Consult the bulletin of the College of Arts and Sciences for course descriptions.

DEGREES CONFERRED

May 31, 1952

BACHELOR OF BUSINESS ADMINISTRATION

Blake George Arata	Ben Tomio Kikuchi
John Patrick Carrigy	Thomas Henry Kloor
Anthony Joseph Colletti	Alces Joseph Laiche, Jr.
George Charles Connolly, Jr.	Maurice Edwin Landrieu
Frank Joseph D'Aquin, Jr.	Robert George Lyttle, Jr.
Herman Lewis Frank, Jr.	Karl Nicholas Praetorius
Joseph Claude Fuselier	Maurice E. Riley, Jr.
Francis Joseph Basil Gaupp	E. Allan Smuck
Carroll James Haag	John Allan Speyrer
William Louis Hall, Jr.	Ovide Matthew Tregle
Joseph de Tournillon Hogan, Jr.	Clarence Joseph Truxillo, Jr.
Donald Joseph Hug	Richard Stephen Waguespack

August 30, 1952

BACHELOR OF BUSINESS ADMINISTRATION

Jorge Antonio Argüello	William Augustus Glennon, Jr.
Erroll Francis Broussard, Jr.	Edward Elmore Loranger
Jean Elaine Chauvin	Miguel Angel Rivera
Cornelia Marie Connor	Marion Rose Rodriguez
	Kent Satterlee, Jr.

February 2, 1953

BACHELOR OF BUSINESS ADMINISTRATION

Frank Louis Burg, Jr.	Henry Lee Mason
John Patrick Dolan	Roland Joseph Mestayer
Louis James Hauth	Charles Jules Morris, Jr.
Martin Patrick Kelly, Jr.	Wilfred Olivier Prados, Jr.
	Douglas William Vonderhaar

JESUIT EDUCATIONAL ASSOCIATION

Edward B. Rooney, S.J., Executive Director
49 East 84th Street, New York 28, N. Y.

David R. Druhan, S.J., Regional Director
Spring Hill College, Spring Hill, Ala.

American Jesuit Colleges and Universities

ALABAMA

SPRING HILL COLLEGE, SPRING HILL

CALIFORNIA

LOYOLA UNIVERSITY, LOS ANGELES

SANTA CLARA UNIVERSITY, SANTA CLARA

UNIVERSITY OF SAN FRANCISCO, SAN FRANCISCO

COLORADO

REGIS COLLEGE, DENVER

CONNECTICUT

FAIRFIELD UNIVERSITY, FAIRFIELD

DISTRICT OF COLUMBIA

GEORGETOWN UNIVERSITY, WASHINGTON

ILLINOIS

LOYOLA UNIVERSITY, CHICAGO

LOUISIANA

LOYOLA UNIVERSITY, NEW ORLEANS

MARYLAND

LOYOLA UNIVERSITY, BALTIMORE

MASSACHUSETTS

BOSTON COLLEGE, BOSTON

HOLY CROSS COLLEGE, WORCESTER

MICHIGAN

UNIVERSITY OF DETROIT, DETROIT

MISSOURI

ROCKHURST COLLEGE, KANSAS CITY

ST. LOUIS UNIVERSITY, ST. LOUIS

NEBRASKA

THE CREIGHTON UNIVERSITY, OMAHA

NEW JERSEY

SAINT PETER'S COLLEGE, JERSEY CITY

NEW YORK

CANISIUS COLLEGE, BUFFALO

FORDHAM UNIVERSITY, NEW YORK

LEMOYNE COLLEGE, SYRACUSE

OHIO

JOHN CARROLL UNIVERSITY, CLEVELAND

THE XAVIER UNIVERSITY, CINCINNATI

PENNSYLVANIA

SAINT JOSEPH'S COLLEGE, PHILADELPHIA

UNIVERSITY OF SCRANTON, SCRANTON

WASHINGTON

GONZAGA UNIVERSITY, SPOKANE

SEATTLE UNIVERSITY, SEATTLE

WISCONSIN

MARQUETTE UNIVERSITY, MILWAUKEE

OFFICERS OF THE LOYOLA UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION
ALUMNI ASSOCIATION

ANDREW P. RICHARD, II, President

ALPHONSE C. ELMER, Vice President

JOHN T. FITZWILLIAM, Secretary

GUSTAVE H. RATHE, Treasurer

BUSINESS ADMINISTRATION REPRESENTATIVES
on the
UNIVERSITY ALUMNI COUNCIL

MATTHEW P. BALLATIN, JR.

JAMES H. ROONEY, JR.

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